by designating local financial institutions to commit loan and equity funds in connection with funding programme administered by these institutions. The financial institutions would function as inter-mediaries in investing IFC's funds only in an agency capacity and would assume no risk. The IFC has so far only taken up appraisal of EXIM BANK OF INDIA for extending a credit line of US $ 15 million. The beneficiaries of the project would be the small-and-medium-sized export oriented private enterprises.

(c) Before going to its Board for approval, IFC, as in all cases, will seek GOI's concurrence for extending the proposed credit line to EXIM BANK OF INDIA.

World Bank offer for HBI gas pipeline

1647. SHRI DHULESHWAR MEENA: Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has offered to finance the construction of the *HBI* gas pipeline;

(b) if so, what are the broad terms thereof; and

(c) whether any finance will also be made available for the various gas plants to be set up alongwith the pipeline?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) No Sir. The project is not currently in the Bank's lending programme.

(c) A loan for the gas-based combined cycle power plants of National Thermal Power Corporation is being negotiated with the Bank. This is in addition to loans for the Guna fertilizer project.

National cheque clearing project

1648. SHRI DHULESHWAR *MEENA: Will the Minister of* FINANCE be pleased to state:

(a) whether his Ministry has since given final touches to the National Cheque Clearning Project, initiated by the Reserve Bank of India;

(b) if so, what are its broad outlines; and

(c) to what extent it will improve the existing system particularly the clearance of outstation cheques which involves very dilatory and cumbersome procedure?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) Reserve Bank of India has worked out a Scheme of National clearing of outstation cheques with the help of Mechanised Cheques Processing. MICR Technology is proposed to be introduced initially between 4 Metropolitan Centres, viz. Bombay, Calcutta, Madras and Delhi under National Cheque Clearing Scheme. The Mechanised cheque processing facility will be utilised for local clearing cheques also at the above centres. With the introduction of National Clearing, clearance of inter-city cheques between 4 centres is expected to be done within a week.

Surplus labour in NTC mills

1649. SHRI GURUDAS DAS GUPTA: Will the Minister of TEXTILES be pleased to state:

(a) whether it is a fact that N.T.C. mills employ a large number of surplus labour force; and

(b) if so, what is the policy of Government regarding them especially keeping in view the need for modernisation of the NTC mills?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KHURSHID ALAM KHAN): (a) NTC Mills, by and large, have excess labour force.

(b) Rationalisation of labour is an on going process depending upon several factors e.g. implementation of modernisation programmes, change in product-mix, change in capacities and revision of work norms.